

APPENDIX I  
REGULATION OF MEMBERS OF BOARD OF  
GOVERNORS  
NUMBER 20/9/PADG/2018  
DATED

SBIS COLLATERALIZATION AGREEMENT  
FOR SBIS REPURCHASE AGREEMENT

No. ....

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On this ....., date ... month ... year ... (*date in figures*), the undersigned:  
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1. ....*Name*....., *position and working unit in Bank Indonesia*, residing at ....., herein acting under the powers of Bank Indonesia Governor drawn up in a private form dated ... (*date in figures*), Number ....., duly duty-stamped affixed to this Agreement as the proxy of Bank Indonesia Governor as set forth in Article 39 of Law No. 23 of 1999 on Bank Indonesia as amended by Law No. 3 of 2004, who may therefore act for and on behalf of and represent Bank Indonesia, domiciled in Jakarta, hereinafter referred to as the FIRST PARTY -----
2. ....*Name*....., *Director .... (Position)*, residing at ....., herein acting in the position mentioned above to represent the Board of Directors, who may therefore lawfully act for and on behalf of and represent Bank ....., under Article .... which Articles of Association are specified in Notarial Deed ....., Number ....., dated .... (*date in figures*), specified in Official Gazette of the Republic of Indonesia dated ...., Number ....., Supplement Number ....., including the last amendment by Notarial Deed ....., Number ....., dated ....., specified in Official Gazette of the Republic of Indonesia dated ...., Number ....., Supplement Number ....., hereinafter referred to as the SECOND PARTY-----

or (*if a Bank's Board of Directors must obtain the approval of the commissioners*):

2. ....Name....., *Director .... (Position)*, residing at ....., herein acting in the position mentioned above to represent the Board of Directors, who may therefore lawfully act for and on behalf of and represent Bank ....., under Article .... which Articles of Association is specified in Notarial Deed ....., Number ....., dated ....., (*date in figures*) specified in Official Gazette of the Republic of Indonesia dated ....., Number ....., Supplement Number ....., including the last amendment by Notarial Deed ....., Number ....., dated ....., specified in Official Gazette of the Republic of Indonesia dated ....., Number ....., Supplement Number ....., and to take legal actions in this Agreement has obtained the written approval of the Company's Board of Commissioners, as evident in an Approval Letter dated ....., duly duty-stamped and affixed to this Agreement, hereinafter referred to as the SECOND PARTY -----

*Approval Letter may be replaced with a Power of Attorney depending on the Articles of Association, specifying whether appointment of the company's representative is sufficient by using an approval letter from the commissioners/management or must use a power of attorney.*

Or, if the Bank's Board of Directors must obtain the General Meeting's approval for collateralizing the entire or partial part of the company's assets (ex vide Article 102 of Law Number 40 of 2007 on Limited Liability Companies):

2. ....Name....., *Director .... (Position)*, residing at ....., herein acting in the position mentioned above to represent the Board of Directors, who may therefore lawfully act for and on behalf of and represent Bank ....., under Article .... which Articles of Association is specified in Notarial Deed ....., Number ....., dated ....., specified in Official Gazette of the Republic of Indonesia dated ....., Number ....., Supplement Number ....., including the last amendment by Notarial Deed ....., Number ....., dated ....., specified in Official Gazette of the Republic of Indonesia dated ....., Number ....., Supplement Number ....., and to take legal actions in this Agreement has obtained the written approval of the Company's Board of Commissioners, as evident in .....

affixed to this Agreement, hereinafter referred to as the  
SECOND PARTY-----

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or (If represented by an SCB or SBU official under a power of attorney from the Board of Directors):

2. ....Name....., .....(Position)....., residing at ....., herein acting in the position mentioned above to represent the Board of Directors under Power of Attorney Number ..... dated ....., who may therefore lawfully act for and on behalf of and represent Bank ...., domiciled and headquartered in .... a limited liability company established under the laws and regulations of the Republic of Indonesia which Articles of Association are specified in Notarial Deed ....., Number ....., dated .... (date in figures), specified in Official Gazette of the Republic of Indonesia dated ...., Number ....., Supplement Number ....., including the last amendments by Notarial Deed ....., Number ....., dated ....., specified in Official Gazette of the Republic of Indonesia dated ...., Number ....., Supplement Number .....,

If the SECOND PARTY is a foreign SCB or SBU, the comparison will be as follows:

2. ....Name....., Position, residing at ....., herein acting under Power of Attorney dated ..... number ..... drawn up before ....., a Notary of Jakarta, who therefore may act for and on behalf of ....., Indonesian branch, a bank established under the law of .... (the country of the foreign bank's head office) ...., and herein acting through its branch office in Indonesia, domiciled in Jakarta, ..... (address), hereinafter referred to as the SECOND PARTY.

The two parties agree to enter into SBIS Collateralization Agreement for SBIS Repurchase (Repo) Agreement, under the following terms and conditions:

Article 1

- (1) The FIRST PARTY grants SBIS Repo to the SECOND PARTY in the maximum nominal value of SBIS collateralized by the SECOND PARTY to the FIRST PARTY.
- (2) The SECOND PARTY receives and uses SBIS Repo set forth in paragraph (1) from the FIRST PARTY whose amount is specified and printed in Computer Processing Result (HOK) from Bank Indonesia-Electronic Trading Platform System (BI-ETP System).
- (3) The FIRST PARTY and SECOND PARTY properly receive HOK set forth in paragraph (2) as the only document evidencing the SBIS Repo amount used by the SECOND PARTY and the SECOND PARTY's loan amount obtained from the FIRST PARTY arising from the use of SBIS Repo by the SECOND PARTY.
- (4) The FIRST PARTY and SECOND PARTY agree to receive and use HOK as set forth in paragraph (2) as a valid and authentic evidence constituting an inseparable part of this Agreement.

## Article 2

- (1) The SECOND PARTY hereby declares to pledge SBIS as set forth in Article 1 paragraph (1) owned by the SECOND PARTY with SBIS series number as recorded in the Securities Account in Bank Indonesia Scripless Securities Settlement System (BI-SSSS), to guarantee punctual and proper repayment of all amount due and payable by the SECOND PARTY to the FIRST PARTY for principal, fees, and any other amounts payable by the SECOND PARTY arising from the use of SBIS Repo extended by the FIRST PARTY to the SECOND PARTY.
- (2) The SECOND PARTY hereby assigns its right to SBIS as set forth in paragraph (1) recorded in BI-SSSS to the FIRST PARTY to exercise its rights under this pledge.
- (3) SBIS pledge set forth in paragraphs (1) and (2) is declared to start to take effect when the SECOND PARTY receives SBIS Repo.
- (4) The SECOND PARTY duly receives SBIS series number collateralized by the SECOND PARTY to the FIRST PARTY as recorded in BI-SSSS based on the books and records and HOK at Bank Indonesia as convincing evidence.

### Article 3

- (1) The SECOND PARTY must pay the SBIS Repo received on the due date at least until before the cut-off warning period of BI-RTGS System under the provisions of Bank Indonesia for SBIS Repo.
- (2) The SECOND PARTY may reuse the collateralized SBIS after it makes the payment set forth in paragraph (1).
- (3) If the SECOND PARTY fails to pay the SBIS Repo received on the due date set forth in paragraph (1), the FIRST PARTY will make an early redemption of the collateralized SBIS series under the provisions of Bank Indonesia for SBIS Repo.
- (4) If the result of early redemption set forth in paragraph (3) is insufficient, the FIRST PARTY will debit the SECOND PARTY's Rupiah Checking Account in an amount equal to the lacking amount.

### Article 4

If this Agreement terminates for the reason set forth in Article 6 paragraph (1), the FIRST PARTY may debit the SECOND PARTY's Rupiah Checking Account to the FIRST PARTY for payment of SBIS Repo obtained by the SECOND PARTY.

### Article 5

The FIRST PARTY will impose fee on SBIS Repo use set forth in the provisions for SBIS Repo.

### Article 6

- (1) This Agreement will terminate if:
  - a. the FIRST PARTY revokes provisions for SBIS Repo;
  - b. the SECOND PARTY's business license or business activity is revoked or suspended by the competent authority;
- (2) Termination of this Agreement will not omit all of the SECOND PARTY's obligations arising from the extension of SBIS Repo.

Article 7

- (1) The SECOND PARTY agrees that the FIRST PARTY may determine the occurrence of its breach/negligence under this Agreement.
- (2) If the SECOND PARTY's obligations under this Agreement must be performed in certain limits, the passing of time serves ample evidence that the SECOND PARTY has failed to perform its obligations, so that any warning from a bailiff or any similar officer is no longer required.
- (3) The SECOND PARTY declares to renounce its rights to deny any amount payable thereby to the FIRST PARTY.

Article 8

If any action requires a separate (specific) Power of Attorney, such powers must be deemed to be incorporated into this Agreement.

Article 9

- If this Agreement terminates as set forth in Article 6, the parties agree that:
- a. this Agreement cancellation will apply automatically;
  - b. this Agreement cancellation does not follow the provisions set forth in Article 1266 and Article 1267 of the Indonesian Civil Code.

Article 10

- (1) All notices and or correspondences between the FIRST PARTY and SECOND PARTY in connection with this Agreement must be made in writing and will be deemed to be submitted to the relevant recipient if any written receipt confirmation is received from the FIRST PARTY and or the SECOND PARTY.
- (2) The notices and or correspondences set forth in paragraph (1) are addressed to:
  - a. FIRST PARTY : BANK INDONESIA  
  
Department of Monetary Management  
  
Jl. M.H. Thamrin No. 2  
  
Jakarta 10350
  - b. SECOND PARTY : .....

#### Article 11

This Agreement is subject to the law of Indonesia.

#### Article 12

- (1) If any dispute arises from enforcement of this Agreement, the parties agree to resolve it in an amicable manner.
- (2) If the amicable resolution set forth in paragraph (1) is not reached, the parties agree to resolve the dispute in court and elect the permanent domicile of the District Court of Central Jakarta.

#### Article 13

The parties agree that others unspecified herein and all amendments to the arrangement herein will be further specified in an addendum or letter constituting an inseparable part of this Agreement.

#### Article 14

This Agreement is made on the day and the year as first mentioned above, made in 2 (two) counterparts, each of which is duly stamped and has equal legal force.

FIRST PARTY

SECOND PARTY

MEMBER OF BOARD OF GOVERNORS,

ERWIN RIJANTO